

**Tangipahoa African American Heritage Museum and Black Veterans Archive  
(A Non-profit Organization)**

**Financial Statements**

**December 31, 2012**

**WILLIAM E. DeLOACH**  
Certified Public Accountant

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Certified Public Accountant

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**INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**

To the Officers and Board of Directors  
Tangipahoa African American Heritage Museum and Black Veterans Archive  
Hammond, Louisiana

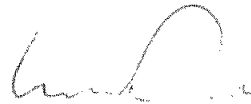
I have compiled the accompanying statement of financial position-modified cash basis of the Tangipahoa African American Heritage Museum and Black Veterans Archive (a nonprofit organization) as of December 31, 2012, and the related statement of activities-modified cash basis for the year then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the modified cash basis which is a comprehensive basis of accounting not in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements or assurances regarding internal controls.

The organization is exempt from federal and state income tax in accordance with Internal Revenue Code Section 501(c)(3) and the state's revenue code. Therefore, no provision or liability for federal and state income taxes has been included in these financial statements.

Management has elected to omit the statement of cash flows, the current portion of long-term debt, and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, change in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Certified Public Accountant

May 22, 2013

Tangipahoa African American Heritage Museum and Black Veterans Archive  
(A Non-profit Organization)  
Statement of Financial Position-Modified Cash Basis  
December 31, 2012

**ASSETS**

**Current Assets**

Checking-CPB	\$ (86.35)
Checking-FPB TAHM Charity Gami	1,061.12
Checking-First Guaranty Bank	179.10
Checking-First Guaranty Bank	1,131.15
American Bank & Trust	(2,311.42)
Checking-American Bank-Veteran	1,875.42
Fund Deposits	600.00
Special Account	5,975.47
Due to Board Members	<u>10,702.98</u>

**Total Current Assets** \$ 19,127.47

**Equipment and Property**

Furniture and Fixtures	37,816.68
Mural Paintings	85,250.00
Exhibit Artifacts	5,000.00
Equipment	7,975.89
Restuarant Equipment	8,584.91
Studio Equipment	1,566.38
Other Depreciable Property	3,100.00
Building	859,557.00
Building Improvements	104,247.69
Land	312,000.00
Accum. Depreciation - Equipment	(178,636.00)
Accum. Depreciation - Building	<u>(197,960.00)</u>

Net Equipment and Property 1,048,502.55

**Total Assets** \$ 1,067,630.02

**LIABILITIES AND NET ASSETS**

**Current Liabilities**

Federal Payroll Taxes Payable	\$ 4,112.16
State Payroll Taxes Payable	(276.41)
Other Current Liabilities	<u>150.00</u>

**Total Current Liabilities** \$ 3,985.75

**Long-Term Liabilities**

Loan - AB&T	368,346.73
Loan - SBA	63,062.96
Murals on Loan - Tourist Commission	<u>63,000.00</u>

Total Long-Term Liabilities 494,409.69

**Total Liabilities** 498,395.44

**Net Assets**

Unrestricted Net Assets-January 1	600,459.43
Change in Net Assets	<u>(31,224.85)</u>
Unrestricted Net Assets-December 31	<u>569,234.58</u>

**Total Liabilities & Net Assets** \$ 1,067,630.02

Tangipahoa African American Heritage Museum and Black Veterans Archives  
Statement of Activities - Modified Cash Basis  
For the Year Ended December 31, 2012

**Revenues**

Dinner Theater Revenue	\$ 21,692.50
Bingo Revenue - Video Machine	33,412.21
Bingo-Session	11,768.01
Museum Revenue	9,761.44
Donation Box	172.00
Reception Hall Revenue	34,907.76
Fundraising Income	6,552.00
Contributions-Unrestricted	29,938.99
City of Hammond Grant	47,925.57
Tangipahoa Parish Tourist Commission	2,000.00
Loan To TAAHM	68.45
Reimbursement from Officer	1,300.00
Reimbursement of Expense	184.20
Fee Refunds	34.89
Donation	1,750.00
Black Tie Affair	7,710.00
Youth Day	2,675.00
Juneteenth Sponsorship	2,158.00
Week of United Praise	6,823.50
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Total Revenues	220,834.52

**Expenses**

Grant and Allocation Exp.	2,701.20
Bank Charges	4,720.32
Bad Debt Expense	200.00
Interest Expense	28,625.44
Refund of Deposit	5,499.00
Accounting Fees	4,868.48
Permit & Licensing	270.20
Reimbursement Expense	2,815.65
Reimbursement of Officers	110.00
Office Expense	1,721.96
Catering Supplies	2,129.07
Catering Services	4,588.31
Catering Supplies	11,848.46
Bingo Supplies	2,665.91
Jackpot	4,250.00
Telephone Expense	3,703.83
Postage and Shipping Expense	86.00
Building Lease - Bingo	31,540.00
Maintenance Expense	8,956.24
Repair Expenses	679.71
Printing Expense	530.67
Penalty	1,354.39
Advertising Expense	1,983.10
Insurance Expenses	10,952.90
Payroll Tax Expense	3,974.02
Wages Expense	30,029.44
Wages Expense	15,246.00
Utility-Water	1,203.72

See Accountant's Compilation Report

Tangipahoa African American Heritage Museum and Black Veterans Archives  
Statement of Activities - Modified Cash Basis  
For the Year Ended December 31, 2012

Utilities - Cafeteria	6,150.24
Utilities - Center	5,689.11
Utilities - Museum	4,956.92
Depreciation	39,413.00
Security	4,984.26
Supplies	943.74
Supplies	1,645.19
Grant Expense	<u>1,022.89</u>
Total Expenses	<u>252,059.37</u>
Change in Net Assets	<u><u>(\$ 31,224.85)</u></u>

See Accountant's Compilation Report